6 Powerful Insights from HIDA's 2015 Executive Conference

Alexandria, Va. – More than 400 distributor, manufacturer, and provider executives attended HIDA's 2015 Executive Conference earlier this month. If you missed it, here are a few speaker insights and opinions from the highly rated event:

1. *Don't expect ACOs to be the model for future healthcare payment.* Healthcare futurist Jeff Goldsmith said “bundled payment” models show more promise, but noted that to make money in these models, providers need more defined protocols to reduce readmissions, infections, and adverse drug reactions.

2. *Emerging technologies like social media, telemedicine, and 3D printing will transform healthcare.* According to Kaiser Permanente’s Laurel Junk, “Success no longer just means selling more widgets, but rather using technology to problem solve earlier by engaging customers upstream to drive efficiencies and improvements in care and costs downstream.”

3. *Businesses should invest now in employee retention.* Economist Alan Beaulieu told attendees that an improving economy means workers have more choices, so smart employers will take steps to keep their best people. One more tip: take advantage of cheap capital while you can – interest rates are very likely to rise within the next three years.

4. *Ebola is far from over.* Epidemiologist Michael Osterholm said the disease is still spreading in Sierra Leone and Guinea, and additional cases in West Africa will continue to occur. “Global efforts to combat Ebola are akin to putting out 90% of a forest fire and walking away from the rest, expecting it to burn itself out,” he warned.

5. *Group purchasing organizations (GPOs) aren’t going away, despite the explosion of regional purchasing groups.* “Our recent data show customers can achieve 10-12% savings by aggregating into a national GPO,” said the Journal of Healthcare Contracting’s John Pritchard. By joining a regional cooperative, that number can reach as high as 18%, Pritchard estimated.

6. *Distributors are expanding their value far beyond buying and selling products.* “We can manage goods, funds, and information,” said Owens & Minor’s Javara Perrilliat. “We’re capable of doing them all, and doing them well, but ultimately providers have to make the choice of how involved they’d like to get and how much they’d like us to handle.”

HIDA’s next Executive Conference takes place in Tampa, Fla., March 1 – 4, 2016.

About HIDA
The Health Industry Distributors Association (HIDA) is the premier trade association representing medical products distribution. HIDA members primarily serve the nation’s hospital, long term care, and physician/alternative care markets. For more information, visit www.HIDA.org.

About the HIDA Educational Foundation
The HIDA Educational Foundation (HEF) is a non-profit organization affiliated with the Health Industry Distributors Association. The Foundation’s mission is to build a more effective and efficient healthcare supply channel through networking, business intelligence, and education.